

Message Text

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PAGE 01 PARIS 21922 281950Z

ACTION EB-08

INFO OCT-01 EUR-12 ISO-00 COME-00 TRSE-00 OMB-01 XMB-04

L-03 CIAE-00 INR-07 NSAE-00 /036 W

-----120933 290351Z /21

R 281751Z JUL 77

FM AMEMBASSY PARIS

TO SECSTATE WASHDC 6338

UNCLAS PARIS 21922

E.O. 11652:N/A

TAGS: EINV, ECON

SUBJECT: FOREIGN INVESTMENT SURVEY ACT OF 1976

REF: STATE 175401

1. ACCORDING TO ARTHUR ANDERSON CO. IN PARIS, WICH AUDITS A SUBSTANTIAL SHARE OF THE ACCOUNTS OF AMERICAN SUBSIDIARIES AND AFFILIATES IN FRANCE, THERE ARE NO LEGAL OR ADMINISTRATIVE IMPEDIMENTS IMPOSED BY THE GOF ON THE CONVEYANCE OF THE DATA LISTED IN PARAGRAPH 3 OF REFTEL TO OVERSEAS SHAREHOLDERS, MINORITY OR CONTROLLING.

2. ON THE OTHER HAND,IF THE MAJORITY SHAREHOLDERS IS FRENCH, WHETHER IN THE PRIVATE OR PUBLIC SECTOR, IT IS CONCEIVABLE THAT AS A MATTER OF CORPORATE POLICY OR AS A FEATURE OF THE JOINT VENTURE AGREEMENT THE MAJORITY PARTNER MIGHT BE IN A POSITION TO WITHHOLD CERTAIN KINDS OF INFORMATION FROM MINORITY SHAREHOLDERS, WHETHER FRENCH OR FOREIGN. UNPUBLISHED TECHNICAL DATA MIGHT BE A CASE IN POINT. IN PRACTICE, HOWEVER, ARTHUR ANDERSON KNOWS OF NO INSTANCES IN WHICH SIGNIFICANT AMERICAN SHAREHOLDERS HAVE BEEN DEPRIVED OF FINANCIAL OR OPERATING DATA OF LEGITIMATE INTEREST TO THEM.

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3. WE ARE PREPARED TO CONFIRM THE FOREGOING WITH GOF AGENCIES IF DESIRED, BUT WE CONSIDER ARTHUR ANDERSON A BETTER SOURCE IN THIS INSTANCE.

HARTMAN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INFORMATION CONTROL, FOREIGN INVESTMENTS, SURVEYS
Control Number: n/a
Copy: SINGLE
Sent Date: 28-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977PARIS21922
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770271-1066
Format: TEL
From: PARIS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t1977079/aaaaahjj.tel
Line Count: 60
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 1aceb370-c288-dd11-92da-001cc4696bcc
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 STATE 175401
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 26-Jan-2005 12:00:00 am
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Review Exemptions: n/a
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Subject: FOREIGN INVESTMENT SURVEY ACT OF 1976
TAGS: EINV, ECON, US, ARTHUR ANDERSON & CO
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Type: TE
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